

July 2024

Fund type  
Cash Management - Short Term  
Fixed Income

## Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Lilia Baracat  
José Antonio Rivas Rivas

Fund net assets  
\$ 79,574,618,239

Fund Inception Date  
Julio 2005

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
Up to 1 business day

Fund's Custodian  
Banco de Valores S.A.

Management Fees  
3.50% annual

Annual fees proportional to the period of stay

Custodian Fees  
0.10% + yearly VAT

Entry and Exit load  
None

Minimum investment  
\$ 1,000.00

Rating  
AAf(arg)

Bloomberg Code  
RJDAHOA AR

ISIN Code  
ARBVAL620KT2

CVSA Code  
4958.0

Contact information  
info@deltaam.com.ar  
deltaam.com.ar

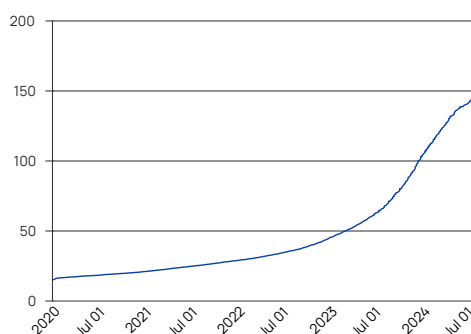
## Objective

Delta Ahorro is a cash management fund which aims to optimize the management of short-term financial surpluses (working capital), seeking to obtain returns higher than 90% of the Badlar rate. To this end, the fund invests mainly in short-term fixed income instruments in pesos such as Time Deposits, Corporate Bonds, ABS, among others.

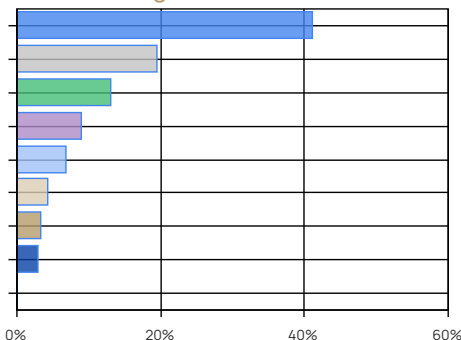
Badlar Floating Rate: average 30 days time deposits rate for amounts greater than ARS 1 million.

Performance	A Share Retail
Month	3.26%
Year to date	41.05%
Last year	120.28%
Last three years annualized	79.01%
Last five years annualized	68.04%

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
ARS Floating Rate Corporate Bonds	41.20	\$ 32,785,395,436
Checks	19.53	\$ 15,543,189,758
Other Net Assets*	13.11	\$ 10,431,673,303
ABS	8.92	\$ 7,097,856,906
ARS Callable Time Deposits	6.72	\$ 5,345,972,603
Repos and Collateralized Placements	4.34	\$ 3,456,000,000
ARS Time Deposits	3.33	\$ 2,646,169,863
Cash and Equivalents	2.83	\$ 2,255,706,936
USD Corporate Bonds	0.02	\$ 12,653,433
Total	100.00	\$ 79,574,618,239

Other Net Assets : includes assets pending liquidation, etc.  
Cash and Equivalents: Includes cash, receivables, etc.

## Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2024	7.33%	6.58%	5.43%	6.65%	4.19%	1.93%	3.26%						41.05%
2023	5.35%	4.51%	5.32%	5.38%	6.64%	6.15%	5.79%	9.22%	8.12%	9.46%	9.49%	10.35%	128.53%
2022	2.18%	2.53%	3.08%	3.28%	3.46%	3.29%	3.55%	3.47%	4.72%	4.35%	4.32%	6.98%	55.73%
2021	2.74%	2.65%	2.98%	2.96%	2.79%	2.31%	2.44%	2.90%	2.70%	2.70%	2.72%	2.51%	37.67%
2020	9.16%	2.22%	2.22%	2.79%	1.47%	1.90%	2.92%	1.80%	2.07%	1.98%	2.12%	2.74%	38.68%
Avg.	5.35%	3.70%	3.80%	4.21%	3.71%	3.12%	3.59%	4.35%	4.40%	4.62%	4.66%	5.64%	

Corresponds to the share value evolution (Retail). Last 5 years.

**Tax treatment.** Retail: Exempt from income tax / debits and credits tax. Not exempt from Personal Assets tax. Redeems are taxable with Income tax (except funds invested in shares). Legal entity: Exempt from debits and credits tax. Redeems are taxable with Income tax.